

CONFIDENTIAL

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Approved For Release 2002/05/07 : CIA-RDP77M00144R000500010007-2

DD/A 75-5410

75-11864-1

Airlines

13 November 1975

MEMORANDUM FOR: Director of Central Intelligence

Sir:

25X1

[Redacted]

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25X1A 2. OMNI's latest bid was [Redacted] of which [Redacted] would be a twelve-month note at eight percent. [Redacted] went to negotiations and the final outcome is a [Redacted] price of [Redacted] to include a [Redacted] twelve-month collateralized note at eight and a half percent. Lawyers representing Air America and OMNI are now commencing to draw up the sales instrument.

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3. As previously reported to you, we received approvals from all necessary Congressional and Executive Branch levels to proceed to sell in a commercial fashion. Successful accomplishment of this bulk sale will do much to expedite the liquidation of Air America as an operating entity and put it in a necessary legal dissolutive posture. We are now developing projections to further reduce the Washington Headquarters payroll and get on with other aspects of total liquidation.

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Deputy Director  
for  
Administration

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EXECUTIVE SECRETARIAT

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